



Salomon Smith Barney Financial Services Conference

New York, NY

January 28, 2003

Forward Looking Statements

This presentation may contain statements of Trustmark's strategies, plans and objectives, as well as estimates of future operating results for 2003 and beyond for Trustmark Corporation as well as estimates of financial condition, operating efficiencies and revenue creation.

These statements and estimates constitute forward-looking statements (within the meaning of the *Private Securities Litigation Reform Act of 1995*), which involve significant risks and uncertainties. Actual results may differ materially from the results discussed in these forward-looking statements.

Factors that might cause such a difference include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, loan demand, real estate values and competition; changes in accounting principles, policies, or guidelines; changes in legislation or regulation; and other economic, competitive, governmental, regulatory and technological factors affecting the company's operations, pricing, products and services.

Company Vision and Mission

OUR VISION.....

is to be a premier financial services company in our marketplace.

OUR MISSION.....

is to achieve outstanding customer satisfaction by providing banking, investment and insurance solutions through superior sales and service, utilizing excellent people, teamwork and diversity, while meeting our corporate financial goals.

Corporate Profile

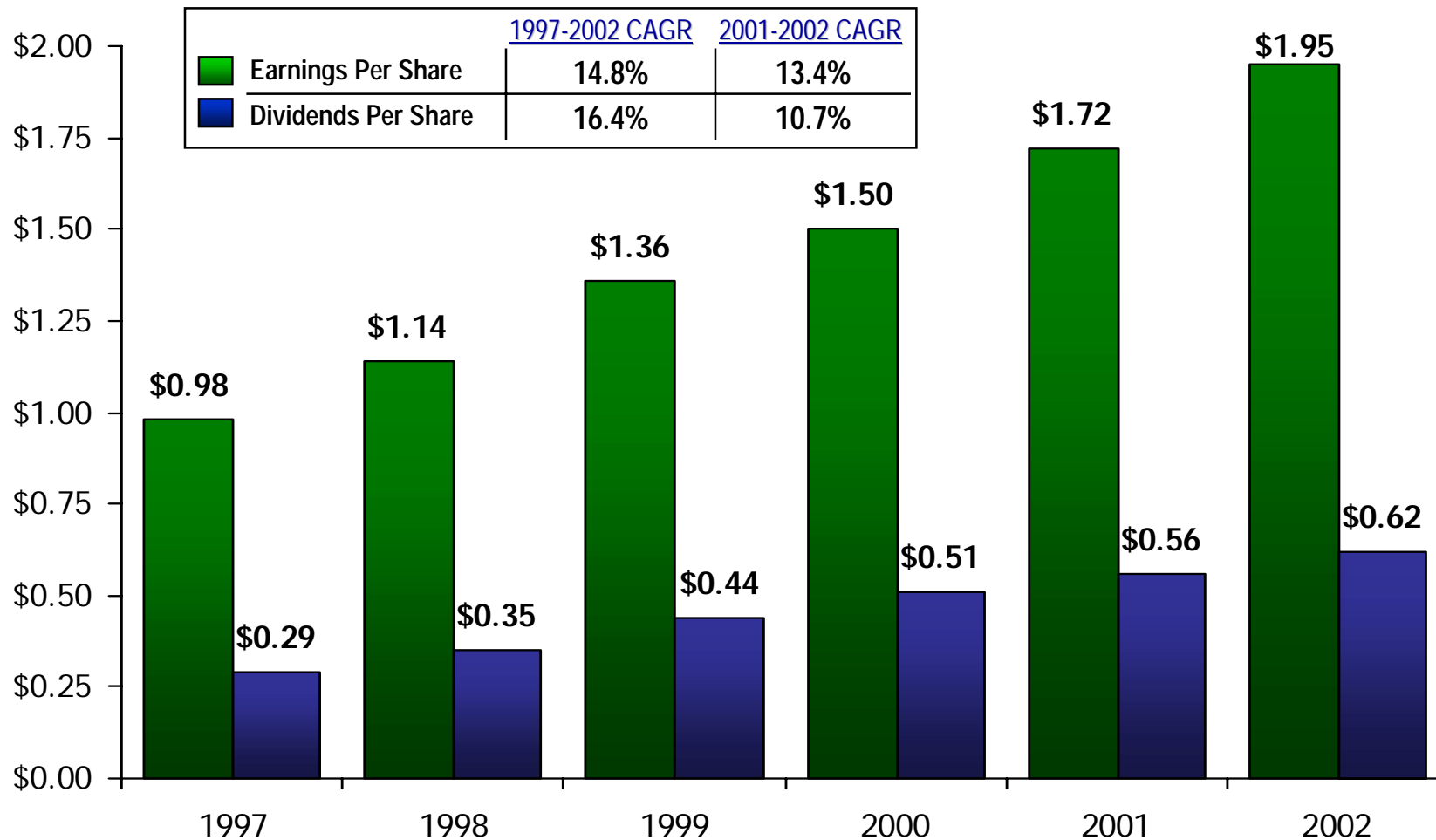
Trustmark is an integrated provider of banking and financial solutions:

- ❑ \$434 million in revenue
- ❑ \$121 million in net income
- ❑ 17.93% ROE
- ❑ 9.52% Equity to Assets
- ❑ 1.77% ROA
- ❑ \$1.5 billion market cap
- ❑ Investment Ratings: Moody's: A3, S&P: BBB+
- ❑ Proven financial results

Financial Performance

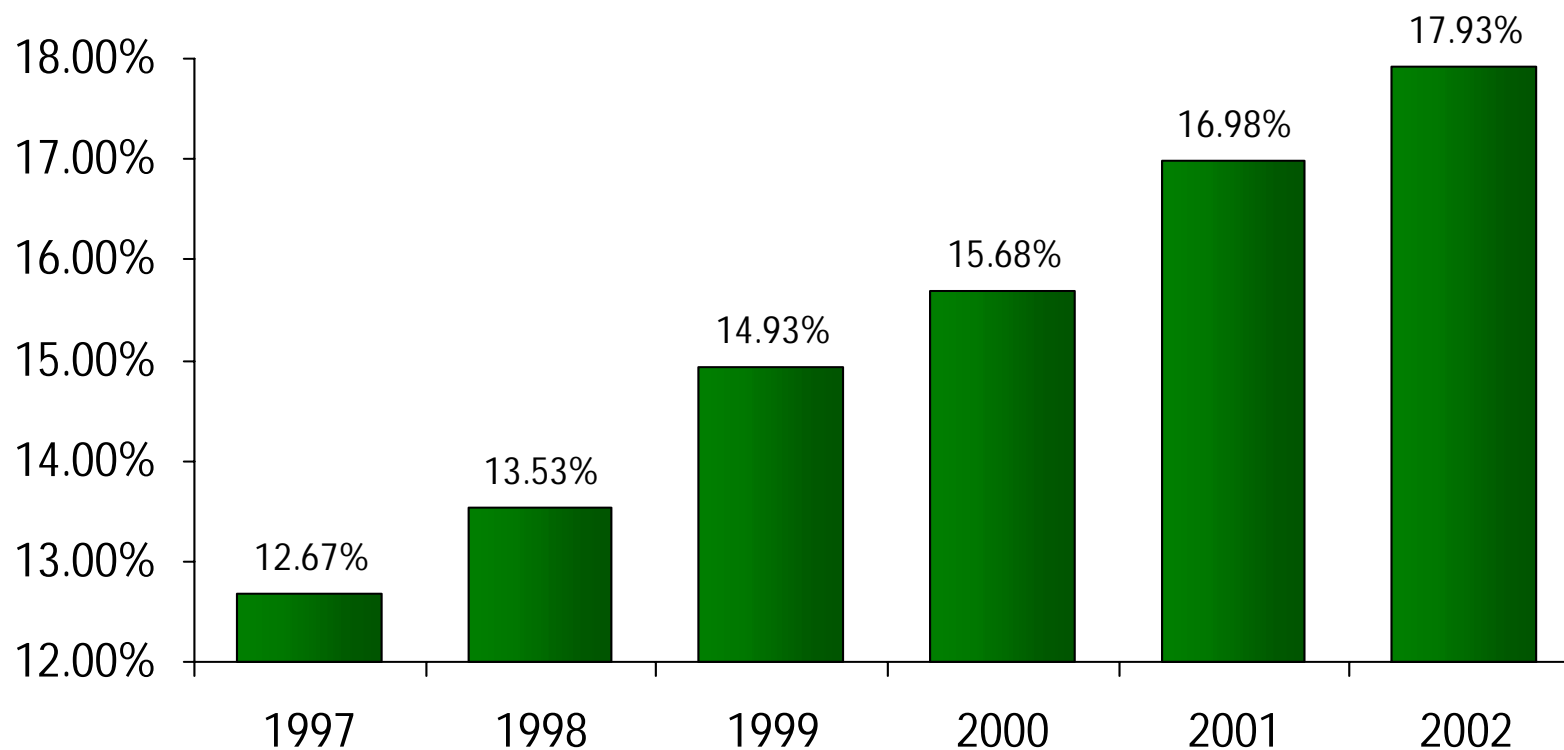
Financial Performance

Basic Earnings and Dividends Per Share





Financial Performance

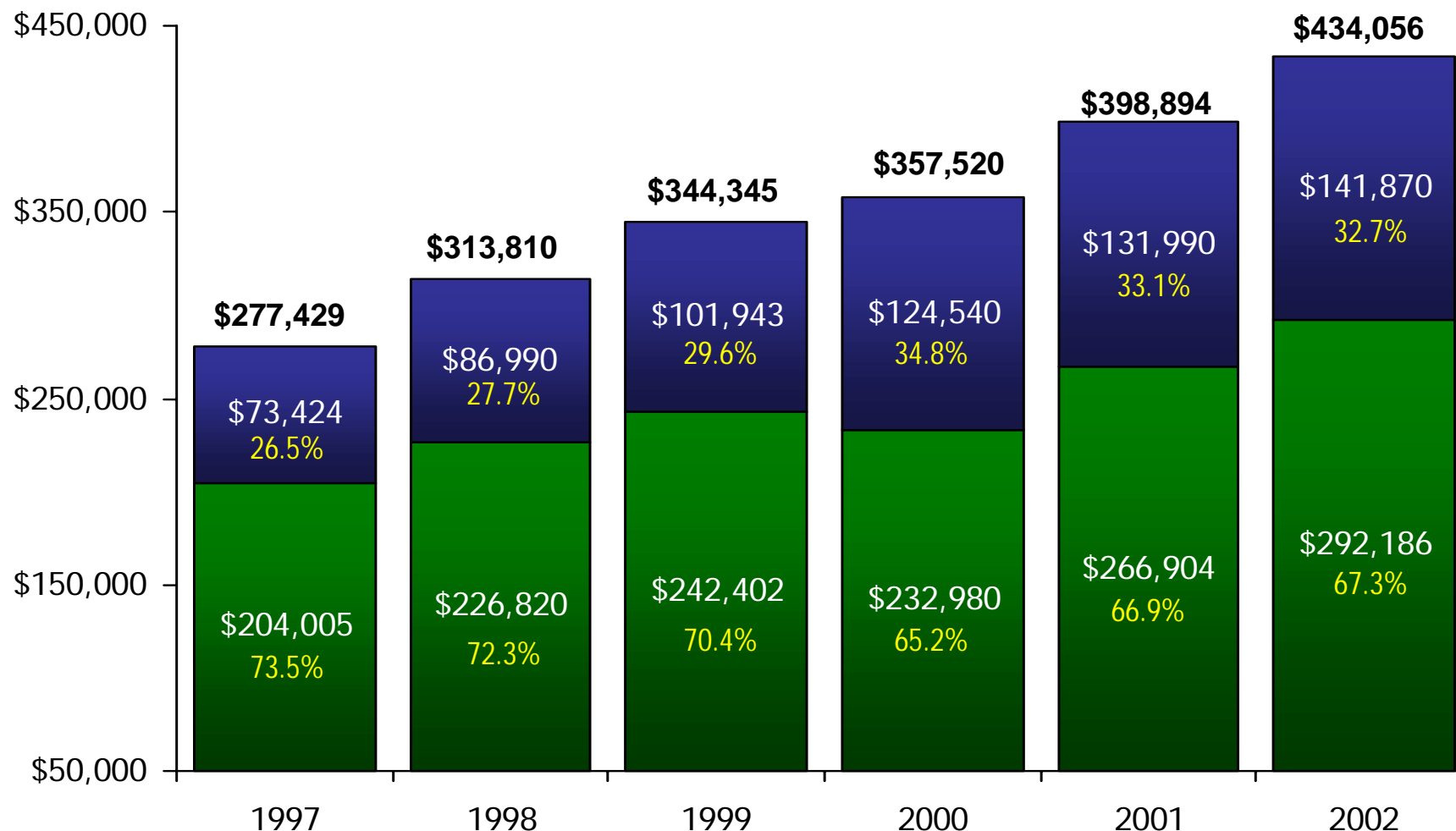
Return on Average Equity



Financial Performance

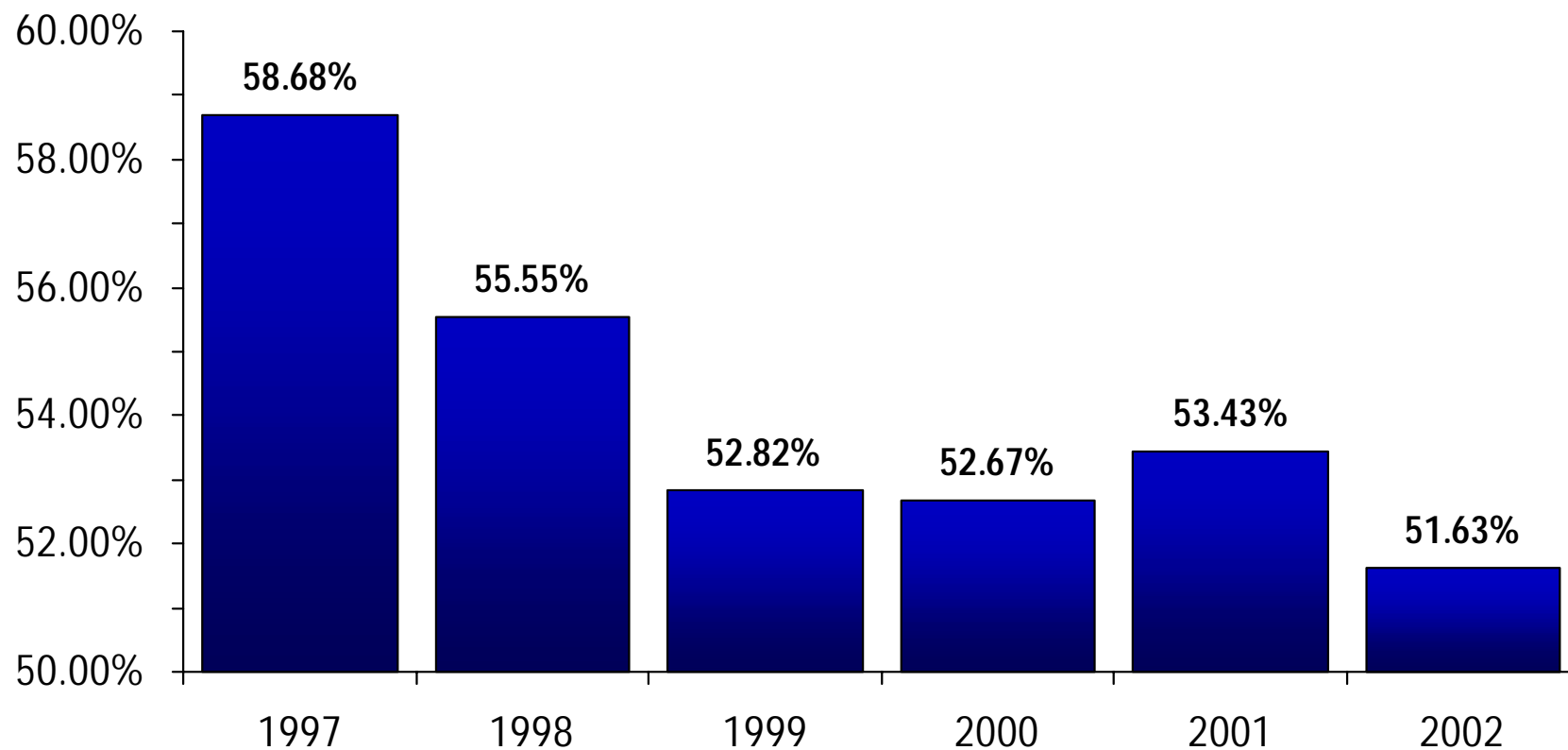
Total Revenue (\$ in thousands)

	<u>1997-2002 CAGR</u>	<u>2001-2002 CAGR</u>
 Non-Interest Income	14.1%	7.5%
 Net-Interest Income	7.4%	9.5%
Total Revenue	9.4%	8.8%



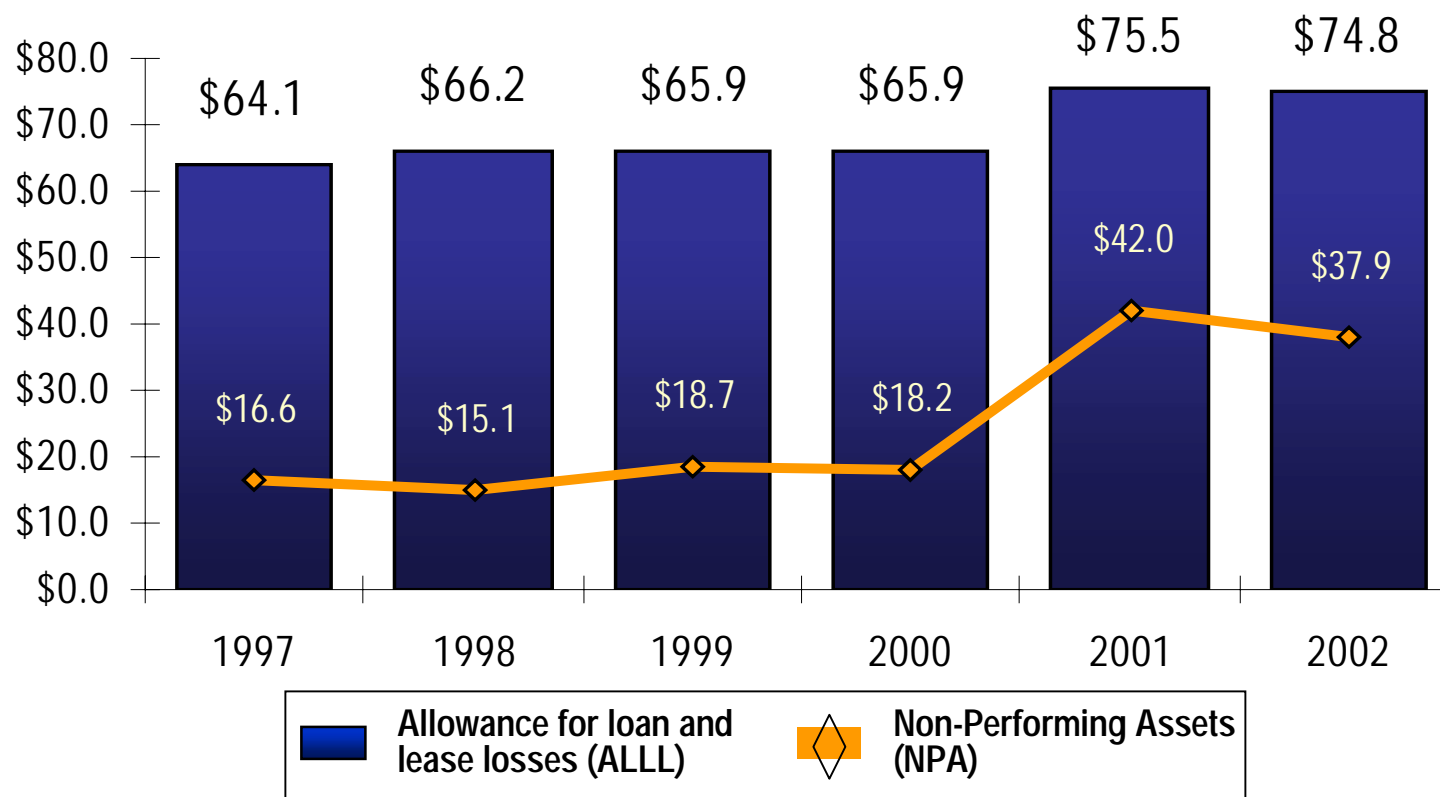
Financial Performance

Efficiency Ratio



Financial Performance

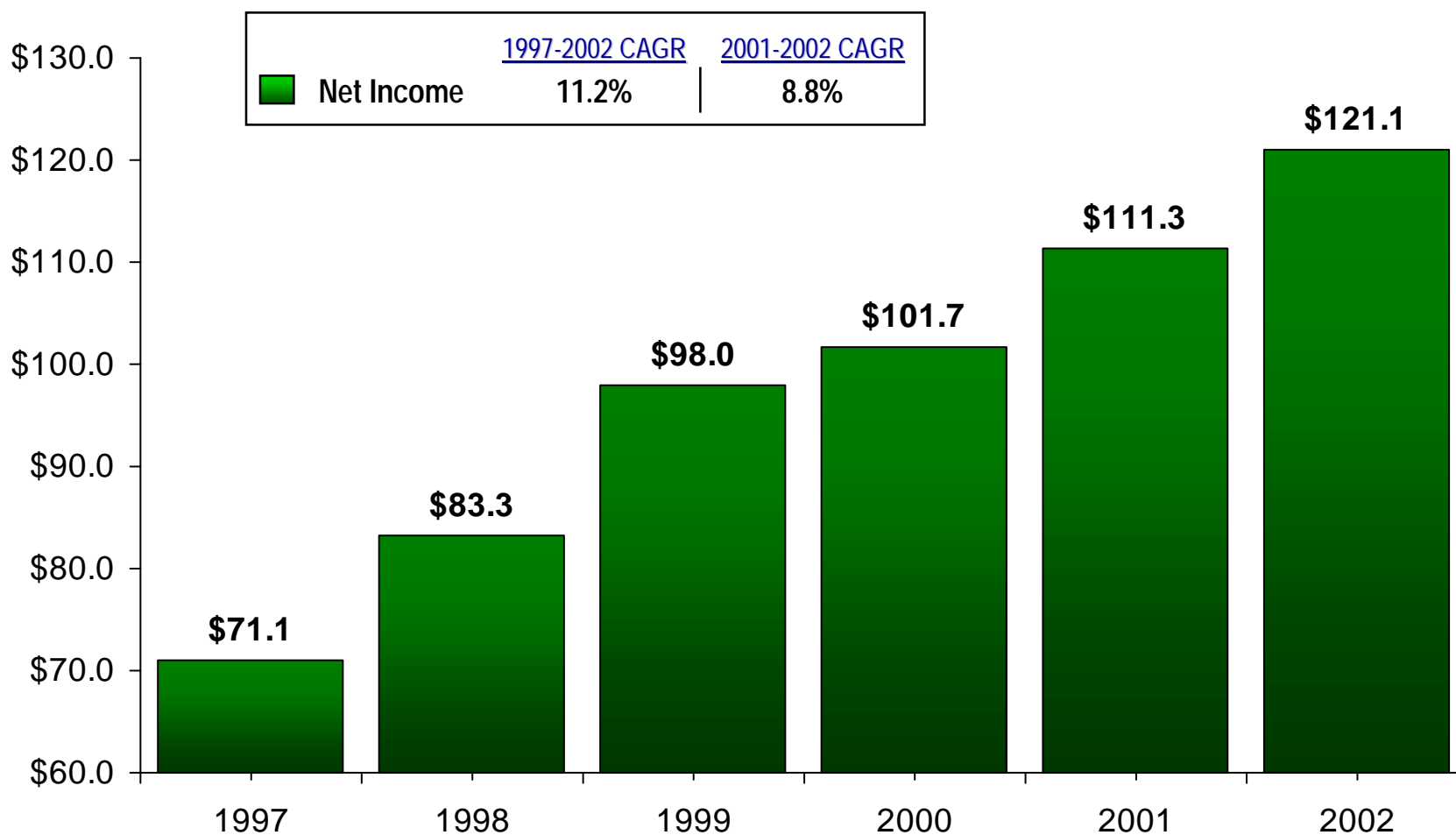
Credit Quality (\$ in millions)



	1997	1998	1999	2000	2001	2002
NPA/Total Loans + ORE	0.56%	0.41%	0.46%	0.44%	0.93%	0.82%
Net Charge Offs/Total Loans	0.18%	0.21%	0.24%	0.26%	0.35%	0.33%

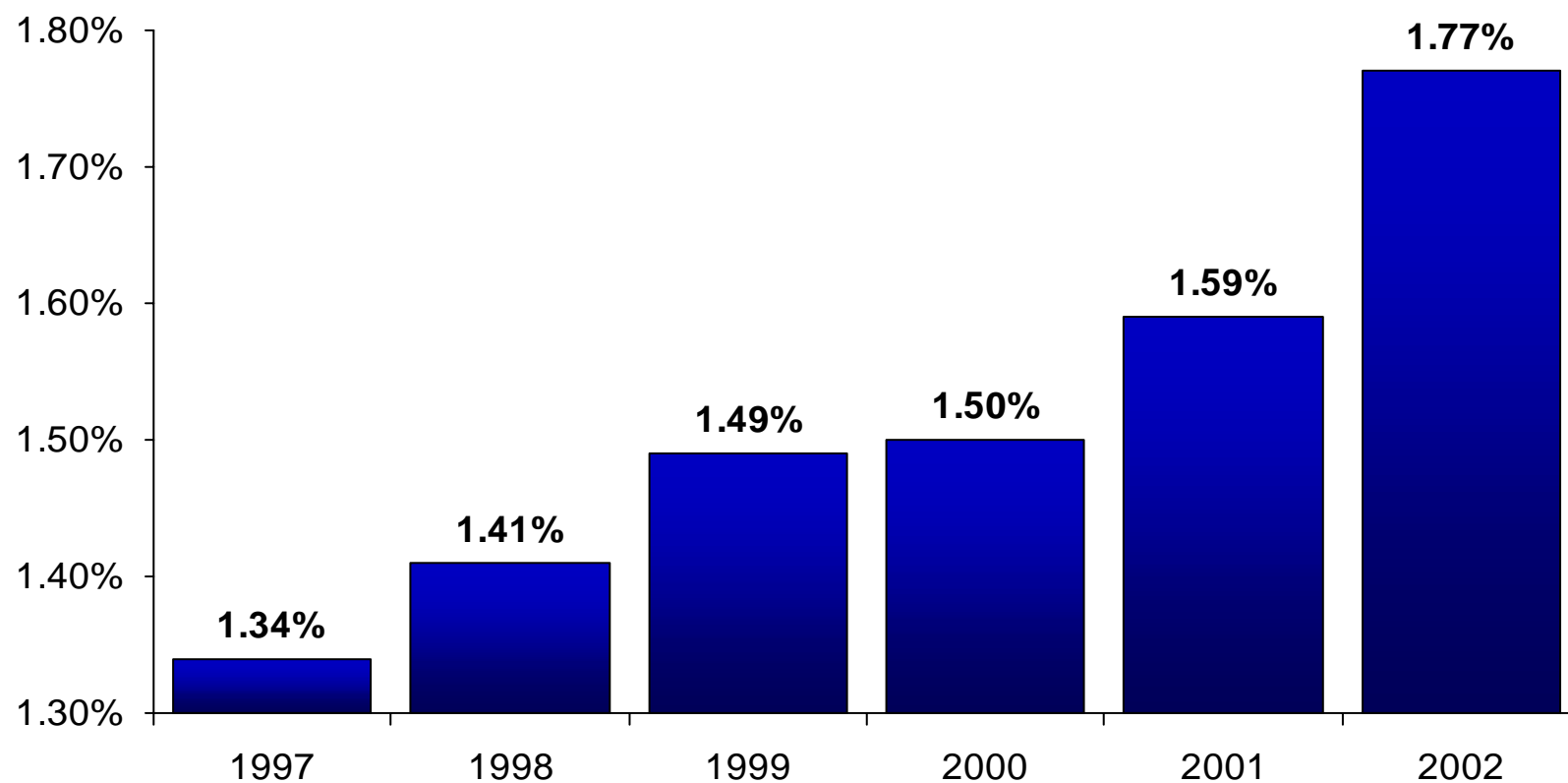
Financial Performance

Net Income (\$ in millions)



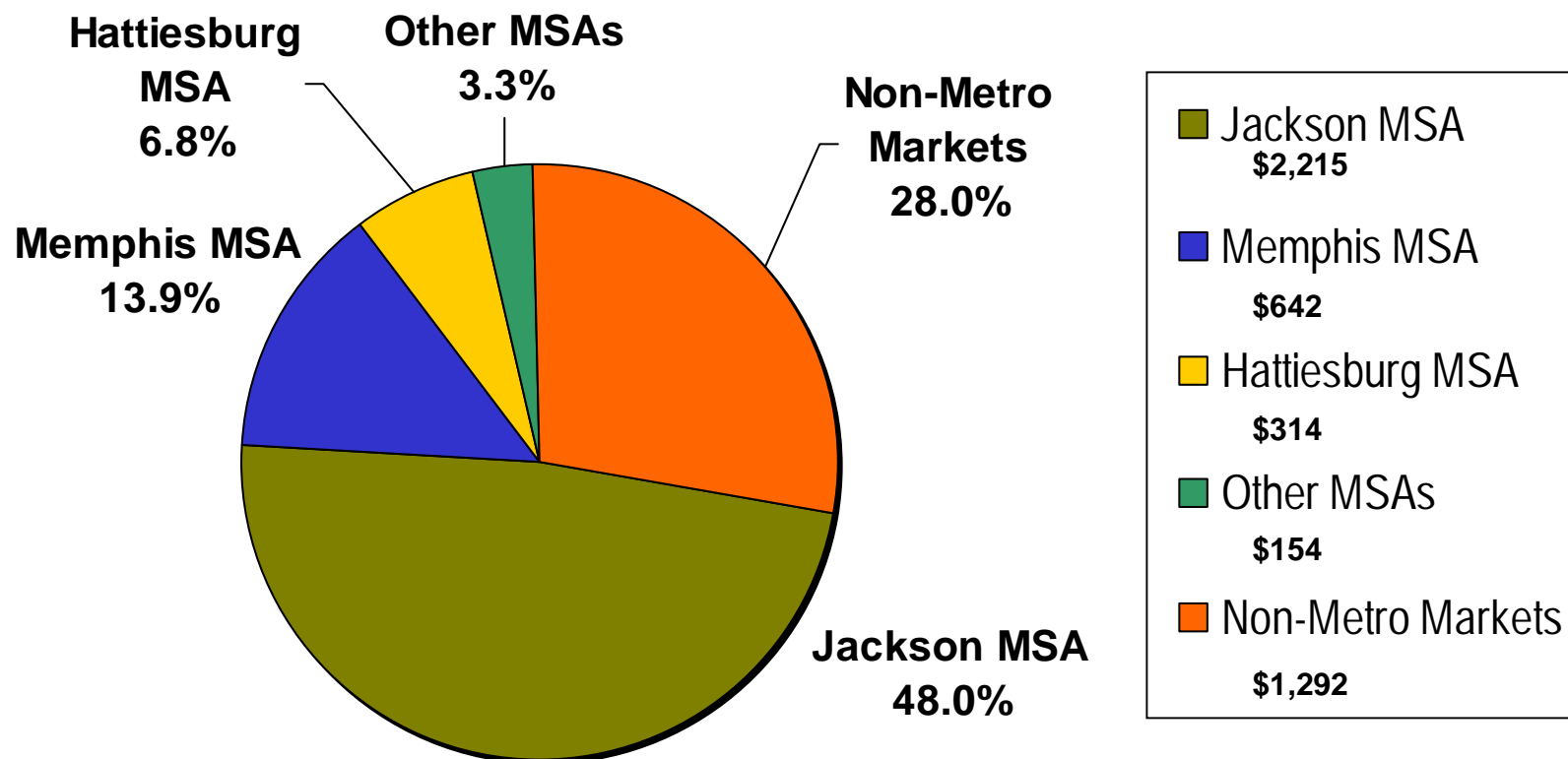
Financial Performance

Return on Average Assets



Geographic Banking Franchise

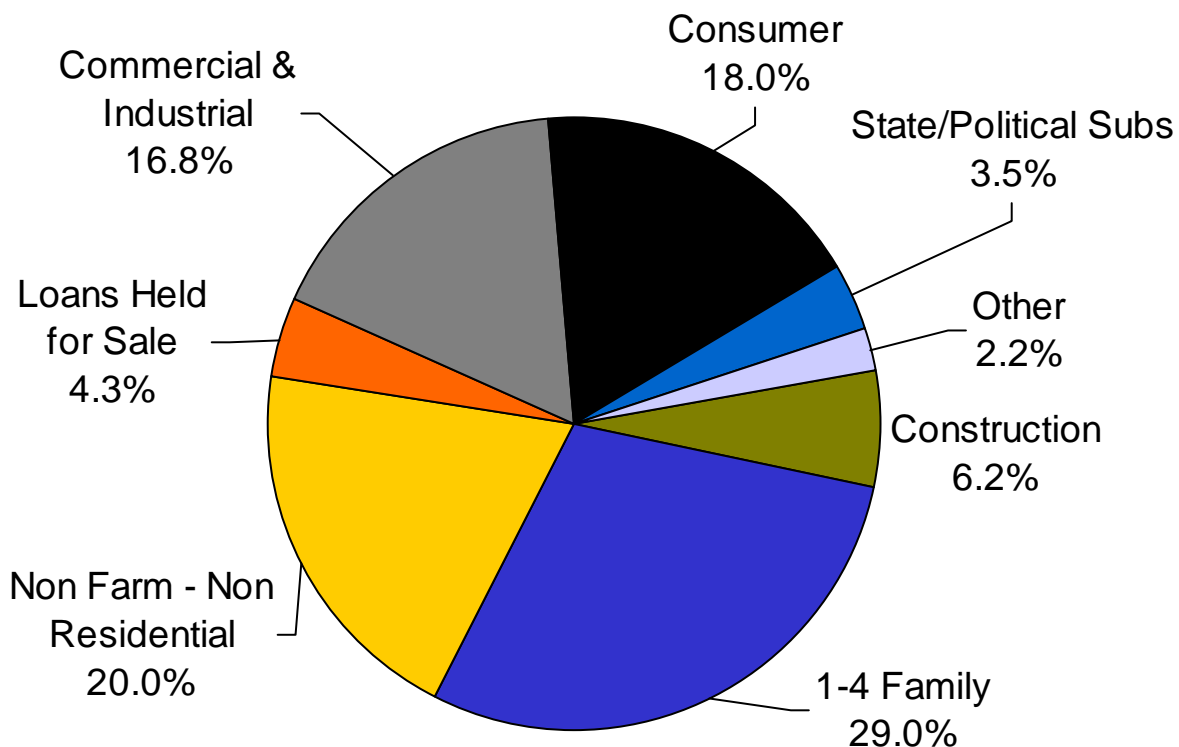
Total Loans as of December 31, 2002 (\$ in millions)



Total Loans:
\$ 4,617

Loan Composition

As of December 31, 2002 (\$ in millions)

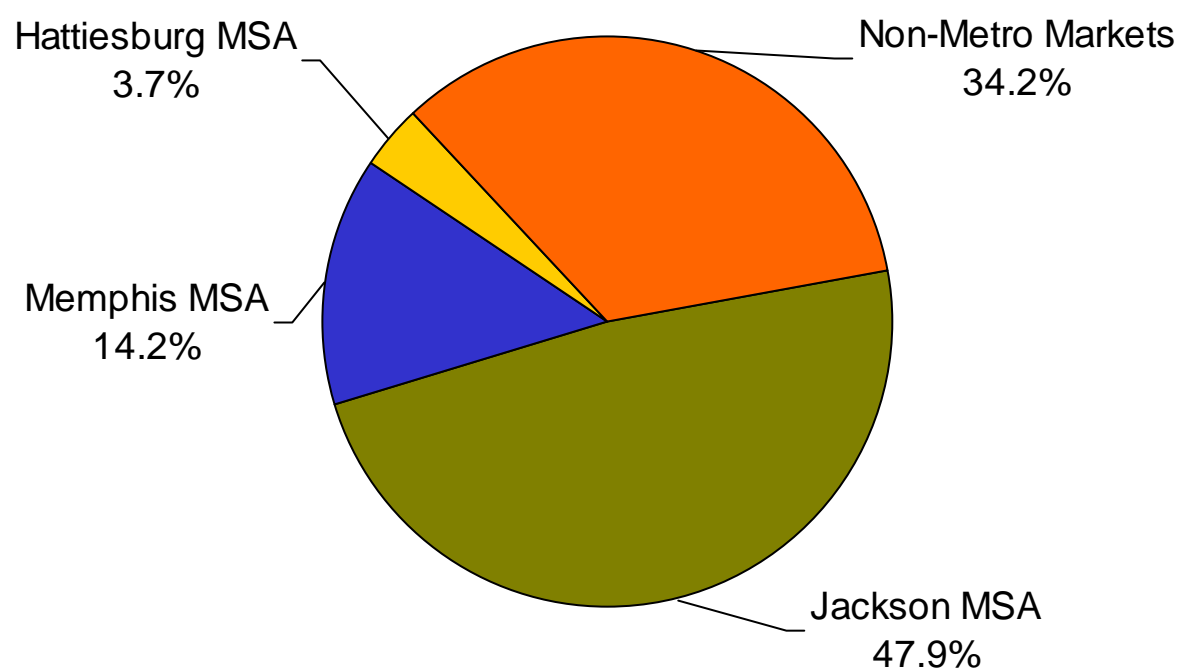


Construction	\$285
1-4 Family	\$1,331
Non Farm - Non Residential	\$924
Loans Held for Sale	\$200
Commercial & Industrial	\$777
Consumer	\$833
State/Political Subs	\$163
Other	\$104

Total Loans:
\$ 4,617

Geographic Banking Franchise

Total Deposits as of December 31, 2002 (\$ in millions)

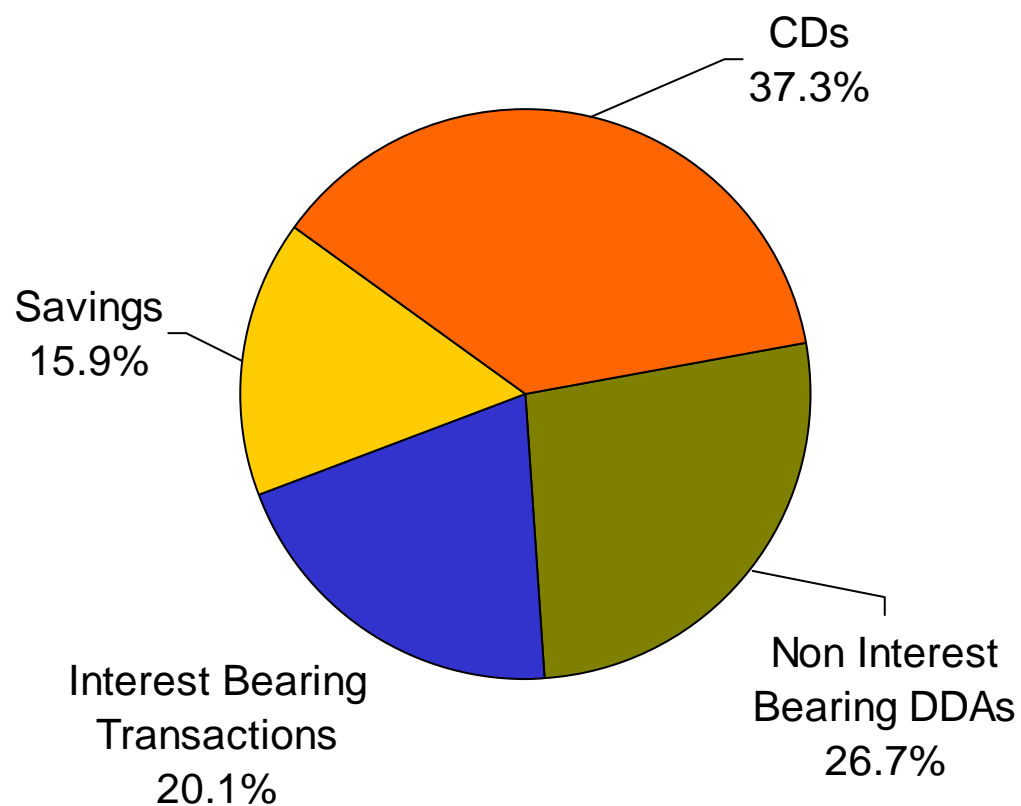


Jackson MSA	\$2,244
Memphis MSA	\$665
Hattiesburg MSA	\$173
Non-Metro Markets	\$1,604

Total Deposits: \$ 4,686

Deposit Composition

Total Deposits as of December 31, 2002 (\$ in millions)

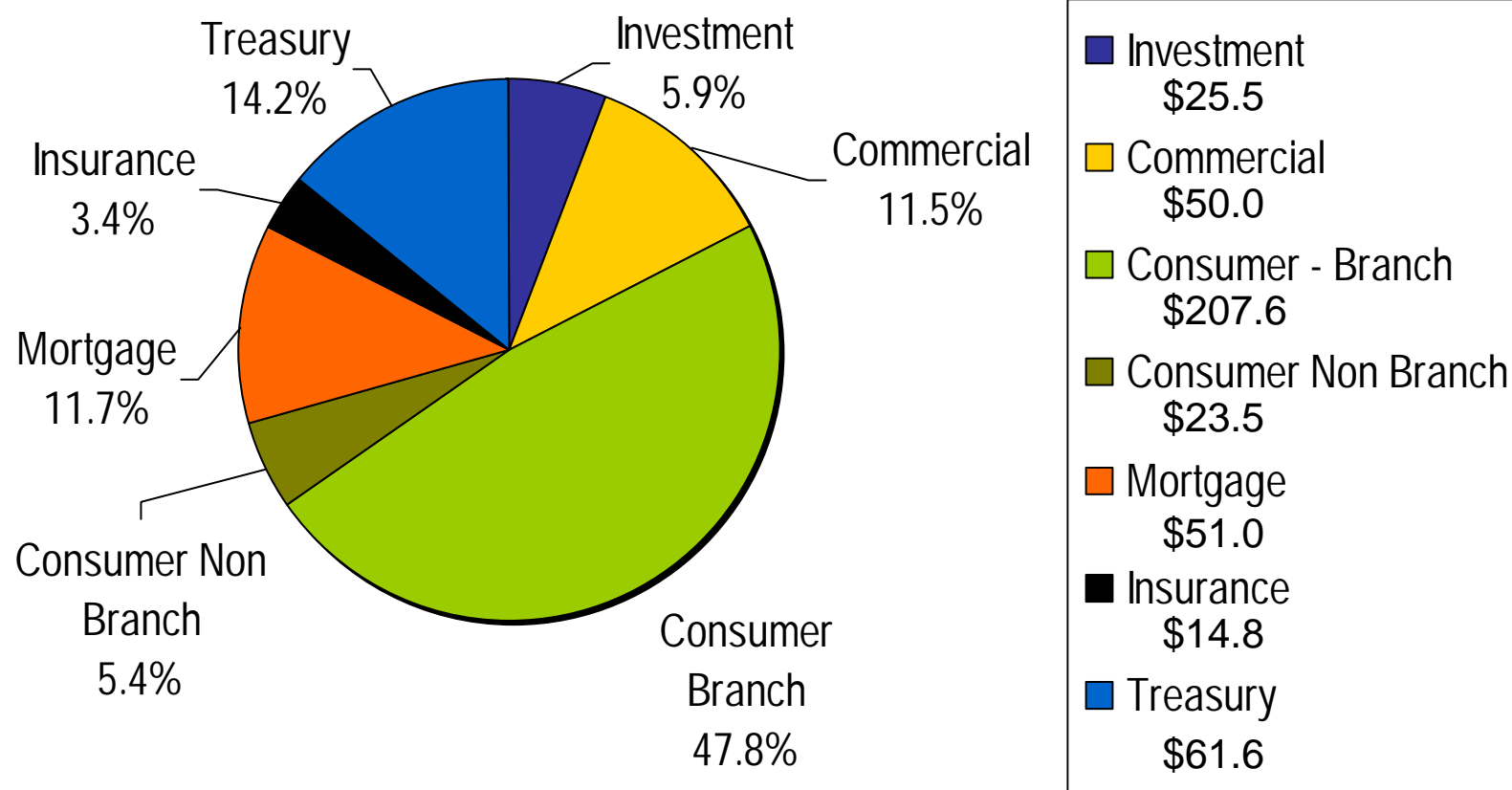


■ Non Interest Bearing DDAs	\$1,251
■ Interest Bearing Transactions	\$942
■ Savings	\$744
■ CDs	\$1,749

Total Deposits: \$ 4,686

Financial Performance

2002 Revenue by Line of Business (\$ in millions)



Total Revenue: \$434 million

Economic Development

Nissan Motor Plant

- ❑ Nissan selected Mississippi for \$930 million manufacturing facility in November 2000; announced \$500 million expansion in June 2002
- ❑ Construction of the 400,000 unit plant, located 15 miles north of Jackson, is on schedule with production to begin in spring 2003
- ❑ Full-size truck, SUV, minivan and Altima to be produced from 3.5 million sq. ft. plant
- ❑ 3,000 construction workers employed
- ❑ Plant payroll will initially be 3,300 in 2003 before expanding to 5,300 in 2004
- ❑ Nissan's annual payroll is an estimated \$166 million in 2003
- ❑ Nissan estimates 6 spin-off jobs for each job at plant (19,800 to 31,800)



Key Initiatives

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- ☐ Corporate Governance
- ☐ Branding
- ☐ Sales & Service
- ☐ Associate Development
- ☐ Technology
- ☐ Mergers and Acquisitions